

IC 23-18-2**Chapter 2. Organization and Powers**

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IC 23-18-2-1 Organization; purpose; regulation

Sec. 1. (a) A limited liability company may:

- (1) be organized under this article for any business, personal, or nonprofit purpose; and
- (2) conduct business in any state for any lawful purpose;

unless a more limited purpose is set forth in its articles of organization.

(b) A limited liability company must comply with any statute that regulates the limited liability company's business.

As added by P.L.8-1993, SEC.301. Amended by P.L.40-2013, SEC.6.

IC 23-18-2-2 Powers

Sec. 2. Unless the limited liability company's articles of organization provide otherwise, every limited liability company has the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, including the following:

- (1) Sue, be sued, complain, and defend in its name.
- (2) Make and amend operating agreements, not inconsistent with its articles of organization or with the laws of this state, for managing the business and regulating the affairs of the limited liability company.
- (3) Purchase, receive, lease, or otherwise acquire and own, hold, improve, use, and otherwise deal with real or personal property, or any legal or equitable interest in property, wherever located.
- (4) Sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property.
- (5) Except as otherwise prohibited by this article:
 - (A) purchase, receive, subscribe for, or otherwise acquire;
 - (B) own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of; and
 - (C) deal in and with shares, interests, obligations, or other securities of;any corporation, partnership, association, limited liability company, foreign limited liability company, or business trust.
- (6) Make contracts and guarantees, incur liabilities, borrow money, and issue notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of any of its property, franchises, or income.
- (7) Lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment.
- (8) Be a promoter, a stockholder, a partner, a member, a manager, an associate, or an agent of any corporation, partnership, limited liability company, foreign limited liability company, joint venture, trust, or other enterprise.
- (9) Conduct its business, locate offices, and exercise the powers granted by this article within or outside Indiana.

- (10) Elect or appoint managers, agents, and employees, define their duties, fix their compensation, and lend them money and credit.
- (11) Pay pensions and establish and administer pension plans, pension trusts, profit-sharing plans, welfare plans, qualified and nonqualified retirement plans, and benefit or incentive plans for any or all of its current or former managers, employees, and agents.
- (12) Make donations for public welfare, charitable, scientific, or educational purposes.
- (13) Transact any lawful business that will aid governmental policy.
- (14) Indemnify and hold harmless any member, manager, agent, or employee from and against any and all claims and demands, except in the case of action or failure to act by the member, agent, or employee which constitutes willful misconduct or recklessness and subject to any standards and restrictions set forth in a written operating agreement.
- (15) To the extent authorized by the licensing authority (as defined in IC 23-1.5-1-9) provide professional services (as defined in IC 23-1.5-1-11).
- (16) Make payments or donations or do any other act that furthers the business and affairs of the limited liability company.
- (17) Adopt, either in the limited liability company's articles of organization or written operating agreement, a provision establishing exclusive jurisdiction in the circuit or superior courts of any county in Indiana or in the United States district courts of Indiana, for:
 - (A) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee, or agent of the limited liability company to the limited liability company;
 - (B) any action asserting a claim arising under:
 - (i) any provision of this article; or
 - (ii) the limited liability company's articles of organization or operating agreement;or
 - (C) any actions otherwise relating to the internal affairs of the limited liability company.

As added by P.L.8-1993, SEC.301. Amended by P.L.63-2014, SEC.28.

IC 23-18-2-3 Professional licensing or regulatory authorities; powers

Sec. 3. Except for the prohibitions in this article concerning the personal liability of members, managers, employees, and agents of a limited liability company organized under this article, nothing in this article is intended to restrict or limit in any manner the authority and duty of any licensing authority (as defined in IC 23-1.5-1-9) or to regulate the provision of professional services (as defined in IC 23-1.5-1-11) within Indiana, notwithstanding that the member, manager, or employee of a limited liability company is providing professional services or engaging in the practice of a profession through the limited liability company.

As added by P.L.8-1993, SEC.301.

IC 23-18-2-4 Formation; articles of organization; contents

Sec. 4. (a) At least one (1) person may form a limited liability company by causing articles of organization to be executed and filed for record with the office of the secretary of state. A person does not need to be a member of the limited liability company at the time of formation or after formation has occurred.

(b) Articles of organization shall contain the following:

- (1) The name of the limited liability company.
- (2) The street address of the limited liability company's registered office in Indiana and the name of the limited liability company's registered agent at that office.
- (3) The latest date upon which the limited liability company is to dissolve, or a statement that the duration of the limited liability company is perpetual until dissolution in accordance with this article.

(4) If the articles of organization provide for a manager or managers, a statement to that effect.

(5) Any other matters not inconsistent with this article that the members agree to include, including any matters that are required to be or may be included in an operating agreement under this article.

As added by P.L.8-1993, SEC.301.

IC 23-18-2-5 Amendment of articles of organization

Sec. 5. (a) Articles of organization of a limited liability company may be amended by filing articles of amendment of the articles of organization in the office of the secretary of state. The articles of amendment must contain the following:

- (1) The name of the limited liability company.
- (2) The date the articles of organization were filed.
- (3) The amendment to the articles of organization.

(b) Articles of organization of a limited liability company may be amended at any time that the members determine provided that the articles of organization as amended contain only provisions that may be lawfully contained in articles of organization at the time the amendment is made.

As added by P.L.8-1993, SEC.301.

IC 23-18-2-6 Restated articles of organization

Sec. 6. (a) Articles of organization may be restated at any time. Restated articles of organization must:

- (1) be filed with the secretary of state;
- (2) be specifically designated as "restated articles of organization"; and
- (3) state in the heading or in a separate paragraph the limited liability company's present name, and if the name has been changed, all of its former names and the date of filing of its original articles of organization.

(b) A restated articles of organization may include one (1) or more amendments to the articles of organization. If the restated articles of organization include an amendment, the amendment must be adopted as provided in section 5 of this chapter.

As added by P.L.8-1993, SEC.301. Amended by P.L.121-1994, SEC.2.

IC 23-18-2-7 Filing articles with secretary of state; notice

Sec. 7. The fact that articles of organization of a limited liability company are on file in the office of the secretary of state is notice that the limited liability company has been organized and is notice of all other facts that are required to be set forth in the articles of organization under section 4 of this chapter and that are set forth in the articles of organization.

As added by P.L.8-1993, SEC.301.

IC 23-18-2-8 Repealed

As added by P.L.8-1993, SEC.301. Amended by P.L.178-2002, SEC.105; P.L.119-2015, SEC.70; P.L.170-2016, SEC.15. Repealed by P.L.118-2017, SEC.98.

IC 23-18-2-9 Repealed

As added by P.L.8-1993, SEC.301. Amended by P.L.277-2001, SEC.22; P.L.119-2015, SEC.71; P.L.170-2016, SEC.16. Repealed by P.L.118-2017, SEC.99.

IC 23-18-2-9.5 Repealed

As added by P.L.277-2001, SEC.23. Repealed by P.L.119-2015, SEC.72.

IC 23-18-2-10 Repealed

As added by P.L.8-1993, SEC.301. Amended by P.L.63-2014, SEC.29. Repealed by P.L.118-2017, SEC.100.

IC 23-18-2-11 Repealed

As added by P.L.8-1993, SEC.301. Repealed by P.L.118-2017, SEC.101.

IC 23-18-2-12 Repealed

As added by P.L.8-1993, SEC.301. Amended by P.L.228-1995, SEC.26. Repealed by P.L.118-2017, SEC.102.

IC 23-18-2-13 Repealed

As added by P.L.8-1993, SEC.301. Repealed by P.L.118-2017, SEC.103.